THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO) : (a) Yes, Sir.

(b) The matter has been examined in consultation with Reserve Bank of India (RBI). RBI has reported that till 1st March, 1987, M|s. Sanchayani Savings and Investment (India) Limited was under the control of Administrator|Special Officer appointed by the Calcutta High Court. In view of the financial stringency, absence of audited accounts for the years 1981—85 and non-availability of relevant records relating to fixed deposits, the Administrator|Special Officer had postponed repayment of matured deposits etc. The administration of the Company has been restored to the Board of Directors of the Company with effect from 2-3-1987 on the basis of a Court Order. RBI has been advised by the Company that it has started making payments to the depositors in a phased manner from the available resources. The Company has also reported that it is prepared to entertain the claims preferred by the individual Certificate Holders.

Revival of Shri Durga Cotton Spinning and Weaving Mills Ltd.

3573. SHRI SAMAR MUKHERJEE : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the question of revival of Shri Durga Cotton Spinning and Weaving Mills Ltd., Konnagar, West Bengal is under consideration of the Board of Industrial and Financial Reconstruction (BIFR);

(b) whether in view of the above position the staff and workers' Union and Members of Parliament have urged the Central Government to advise the IRBI and UBI not to pursue the case of recovery in the Court till the BIFR's report| recommendation is made known; and

(c) if so, what is Government's reaction thereto ?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) The Board for Industrial and Financial Reconstruction (BIFR) has reported that a reference under section 15(2) of the Sick Industrial Companies (Special Provisions) Act, 1985 has been filed by the Government of West Bengal before BIFR in respect of Shri Durga Cotton Spg. and Wvg. Mills Ltd.

(b) and (c) References have been received, *inter alia*, urging the Central Government to advise the Industrial Reconstruction Bank of India (IRBI) and United Bank of India (UBI) not to pursue the cases of recovery till the decision of the BIFR. Government is yet to finalise its views thereon.

Enhancement of rent for premises taken on lease

3574. SHRI PRITHIBI MAJHI: Will the Minister of TEXTILES be pleased to state :

(a) whether it is a fact that N.T.C. is not following the policy guidelines issued by the Ministry of Urban Development for periodical enhancement of rent in respect of premises taken on lease on second floor in Vandana Building, Tolstoy Marg, New Delhi since 1973; and

(b) if so, what are the reasons therefor and by when Government propose to take remedial steps in this regard ?

THE MINISTER OF TEXTILES (SHRI RAM NIWAS MIRDHA): (a) and (b) National Textile Corporation Limited have not taken on lease any flat on the second Floor of Vandana Building, Tolstoy Marg, New Delhi since 1973.

Renewal of lease agreement by new India Asurance Company for Tolstoy Marg premises in New Delhi

3575. SHRI PRITHIBI MAJHI : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that New India Assurance Co. has not renewed its lease agreement since 1973 in respect of premises under its occupation in Vandana